

HOUSING MARKET OUTLOOK

Ontario Region Highlights



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2010

Figure 1

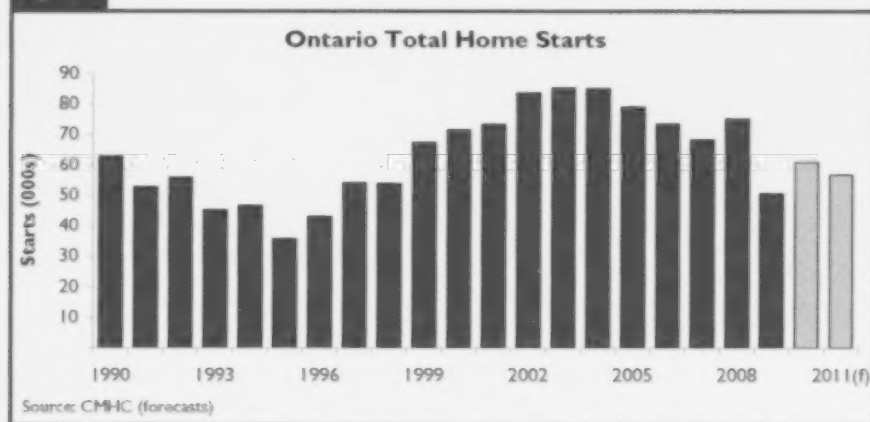
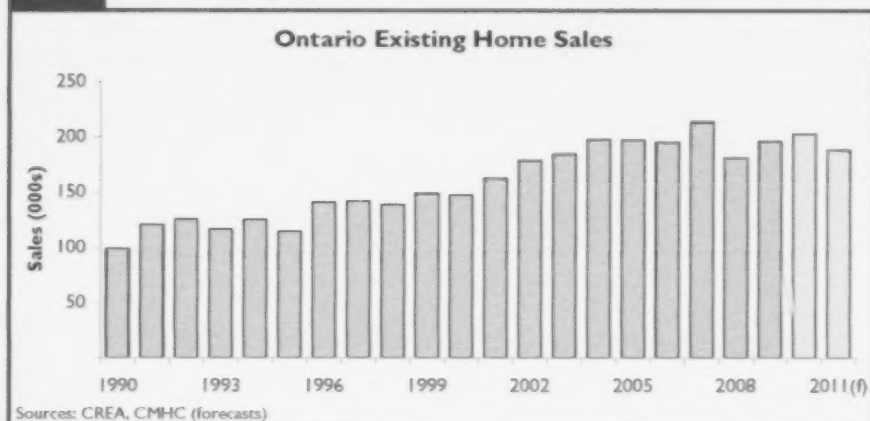


Figure 2



The outlook is subject to uncertainty. Although point forecasts are presented in this publication, CMHC also presents forecast ranges and risks where appropriate. The forecasts included in this document are based on information available as of February 16, 2010.

Housing Starts

- Ontario home starts will strengthen from 2009 levels reaching 60,700 units in 2010 and 56,550 units in 2011.
- Owing to economic uncertainty starts will range between 51,000 to 75,000 units over the next few years.
- Gradual economic recovery, improved credit market conditions, buoyant resale markets and declining new home inventories motivate stronger construction activity in the short run.
- Single detached home construction will lead starts higher in the short term.
- Rising mortgage carrying costs will shift demand from expensive to more inexpensive housing – boosting demand for row, apartment ownership and rental accommodation.

Resale

- Quarterly Ontario resale volumes will moderate from record levels but owing to economic uncertainty will range between 170,000 and 210,000 unit sales this year and next.
- Resale volumes in 2011 will be down from 2007 peak but in line with high volume years during latter part of past decade.
- The drag on sales from less pent-up demand and rising mortgage carrying costs will only partially be offset by stronger job markets.

Resale Prices

- Higher Ontario prices will prompt more listings – dampening the growth in prices during the year and into 2011.
- Higher carrying costs will also prompt a shift to more inexpensive home types – dampening housing inflation further.

Economic Forecasts

- Ontario economic recovery will be led by domestic demand – GDP reaches potential growth of 3.3 per cent by 2011.
- High Canadian dollar & cautious US consumer spending will temper the province's export sector recovery in the short run.
- Improving global economy, reduction of inventories will stabilize manufacturing activity.
- Net migration outflows to western Canada will continue, albeit at a slower rate, as western provinces lead the economic and housing recovery.

Housing Forecasts

- Battered housing markets in Ontario's industrial heartland which include Windsor, Oshawa and St. Catharine's-Niagara urban areas will benefit from stabilization of industrial activity, less out-migration and declining housing inventories.
- Residential construction will grow most in Ontario's tightest markets which includes Barrie, Toronto, and Thunder Bay.
- Increasing demand for modestly priced ownership and rental housing will support high-density construction activity in expensive markets such as Toronto, Ottawa and Hamilton.

Mortgage Rate Outlook

- Mortgage rates fell over the course of 2009, but are now expected to remain relatively stable going forward. Posted mortgage rates will gradually increase throughout the course of 2010, but will do so at a slow pace. For 2010, the one-year posted mortgage rate is assumed to be in the 3.7-4.3 per cent range, while three and five-year posted mortgage rates are forecast to be in the 4.4-6.0 per cent range. For 2011, the one-year posted mortgage rate is assumed to be in the 4.7-5.4 per cent range, while three and five-year posted mortgage rates are forecast to be in the 5.1-6.7 per cent range.

Figure 3

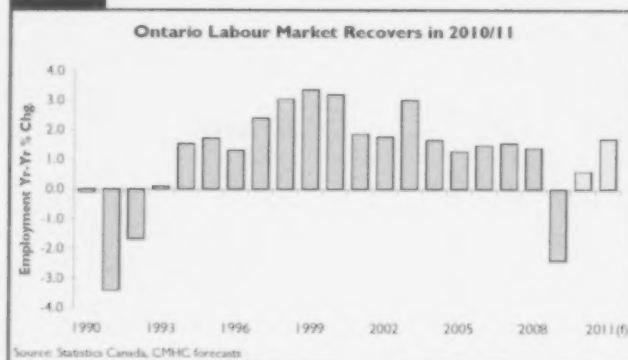
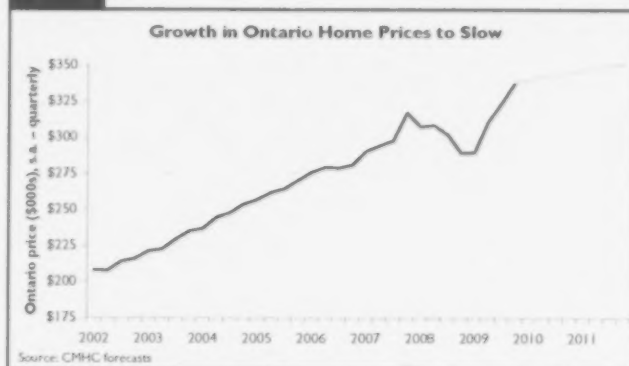


Figure 4



Mortgage rates

1 Year	Q4 2009	3.67
	% pt. chg from Q4 2008	-2.43
	2010 (F)	3.90
	2011 (F)	5.06
5 Year	Q4 2009	5.64
	% pt. chg from Q4 2008	-1.41
	2010 (F)	5.82
	2011 (F)	6.48

Source: Bank of Canada, CMHC Forecast

Ontario Region Economic and Housing Indicators

		Labour Market				Housing Market				
		Emp. Growth SA (%)	Unemp. Rate SA (%)	Average Weekly Earnings (\$)		Total Starts	Single-Detached Starts	Multiple Starts	MLS® Sales	MLS® Average Price (\$)
Barrie ²	Q4 2009	-2.0	7.2	844.98	Q4 2009	180	90	90	925	265,398
	Q4 2008	-6.2	6.6	781.54	Q4 2008	193	135	58	574	263,062
	Change ¹	4.2	0.6	8.1%	% Change	-6.7	-33.3	55.2	61.1	0.9
Brantford ²	Q4 2009	4.1	10.2	760.47	Q4 2009	84	60	24	414	224,270
	Q4 2008	0.8	5.2	792.08	Q4 2008	83	50	33	335	212,650
	Change ¹	3.3	5.0	-4.0%	% Change	1.2	20.0	-27.3	23.6	5.5
Greater Sudbury	Q4 2009	-7.9	10.4	815.61	Q4 2009	120	81	39	438	205,703
	Q4 2008	3.1	6.1	838.01	Q4 2008	137	103	34	341	203,809
	Change ¹	-11.0	4.3	-2.7%	% Change	-12.4	-21.4	14.7	28.4	0.9
Guelph ²	Q4 2009	-1.2	8.0	856.64	Q4 2009	252	118	134	589	275,830
	Q4 2008	-0.4	5.5	785.23	Q4 2008	306	68	238	414	270,021
	Change ¹	-0.8	2.5	9.1%	% Change	-17.6	73.5	-43.7	42.3	2.2
Hamilton	Q4 2009	2.2	8.5	822.42	Q4 2009	521	281	240	2,880	298,579
	Q4 2008	-3.0	7.4	793.46	Q4 2008	780	297	483	2,001	260,861
	Change ¹	5.1	1.1	3.6%	% Change	-33.2	-5.4	-50.3	43.9	14.5
Kingston	Q4 2009	0.5	6.0	780.58	Q4 2009	250	113	137	640	242,225
	Q4 2008	4.0	4.9	808.73	Q4 2008	189	115	74	495	231,147
	Change ¹	-3.5	1.1	-3.5%	% Change	32.3	-1.7	85.1	29.3	4.8
Kitchener	Q4 2009	-4.1	9.3	779.17	Q4 2009	811	405	406	1,528	266,753
	Q4 2008	2.0	7.8	782.37	Q4 2008	603	437	166	959	267,227
	Change ¹	-6.1	1.5	-0.4%	% Change	34.5	-7.3	144.6	59.3	-0.2
London	Q4 2009	-1.4	8.8	783.89	Q4 2009	613	375	238	1,746	216,042
	Q4 2008	-0.1	7.6	807.11	Q4 2008	275	223	52	1,295	204,647
	Change ¹	-1.3	1.2	-2.9%	% Change	122.9	68.2	357.7	34.8	5.6
Oshawa	Q4 2009	-4.4	9.9	899.81	Q4 2009	410	347	63	2,060	287,589
	Q4 2008	1.6	7.9	851.63	Q4 2008	306	262	44	1,250	265,762
	Change ¹	-6.0	2.0	5.7%	% Change	34.0	32.4	43.2	64.8	8.2

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Changes to the Unemployment Rate and Employment Growth represent the **absolute** difference between current rates and the rates for the same period in the previous year.

²Seasonally adjusted Labour Force Survey data is not available for Barrie, Brantford, Guelph and Peterborough, therefore, raw data was used.

Ontario Region Economic and Housing Indicators

		Labour Market			Housing Market					
		Emp. Growth SA (%)	Unemp. Rate SA (%)	Average Weekly Earnings (\$)		Total Starts	Single-Detached Starts	Multiple Starts	MLS® Sales	MLS® Average Price (\$)
Ottawa	Q4 2009	-3.0	6.0	1,006.82	Q4 2009	2,229	830	1,399	2,863	316,237
	Q4 2008	2.0	4.3	944.78	Q4 2008	1,847	810	1,037	2,102	282,390
	Change ¹	-5.0	1.7	6.6%	% Change	20.7	2.5	34.9	36.2	12.0
Peterborough ²	Q4 2009	-6.7	8.0	727.43	Q4 2009	129	104	25	505	242,993
	Q4 2008	-3.5	4.1	727.00	Q4 2008	122	84	38	403	216,412
	Change ¹	-3.2	3.8	0.1%	% Change	5.7	23.8	-34.2	25.3	12.3
St. Catharines-Niagara	Q4 2009	-4.7	11.0	720.97	Q4 2009	272	195	77	1,267	215,902
	Q4 2008	-1.0	8.8	734.48	Q4 2008	207	175	32	958	189,999
	Change ¹	-3.7	2.2	-1.8%	% Change	31.4	11.4	140.6	32.3	13.6
Thunder Bay	Q4 2009	-1.5	8.1	783.54	Q4 2009	50	50	0	318	139,206
	Q4 2008	-3.9	6.5	755.90	Q4 2008	35	33	2	303	133,044
	Change ¹	2.4	1.6	3.7%	% Change	42.9	51.5	-1.0	5.0	4.6
Toronto	Q4 2009	-0.5	9.4	856.39	Q4 2009	7,694	3,107	4,587	21,446	418,777
	Q4 2008	1.1	7.4	855.26	Q4 2008	9,847	2,440	7,407	11,364	359,876
	Change ¹	-1.5	2.0	0.1%	% Change	-21.9	27.3	-38.1	88.7	16.4
Windsor	Q4 2009	-5.3	12.7	826.56	Q4 2009	143	113	30	1,167	152,456
	Q4 2008	-2.5	10.2	797.00	Q4 2008	120	85	35	772	153,565
	Change ¹	-2.9	2.5	3.7%	% Change	19.2	32.9	-14.3	51.2	-0.7
Ontario	December 09	-1.8	9.2	839.27	Q4 2009	15,782	8,017	7,765	44,415	336,037
	December 08	0.2	7.4	825.25	Q4 2008	17,268	7,002	10,266	27,473	284,978
	Change ¹	-2.0	1.8	1.7%	% Change	-8.6	14.5	-24.4	61.7	17.9
Canada	December 09	-1.1	8.4	812.71	Q4 2009	46,577	24,643	21,934	106,415	338,807
	December 08	0.4	6.8	795.92	Q4 2008	47,067	20,882	26,185	67,095	282,667
	Change ¹	-1.5	1.6	2.1%	% Change	-1.0	18.0	-16.2	58.6	19.9

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Changes to the Unemployment Rate and Employment Growth represent the **absolute** difference between current rates and the rates for the same period in the previous year.

²Seasonally adjusted Labour Force Survey data is not available for Barrie, Brantford, Guelph and Peterborough, therefore, raw data was used.

Source: Statistics Canada (CANSIM), CMHC (Starts and Completions Survey), CREA

"SA" means Seasonally Adjusted

Ontario Housing Market Outlook (units and percentage change)											
	2005	2006	2007	2008	2009	2010(F)	2011(F)	2010Q1 (F)	2010Q2 (F)	2010Q3 (F)	2010Q4 (F)
Housing Starts:											
Single	41,682	38,309	37,910	31,108	22,634	27,050	22,850	28,800	30,800	24,800	23,800
%	-14.8	-8.1	-1.0	-17.9	-27.2	19.5	-15.5	2.5	6.9	-19.5	-4.0
Multiple	37,113	35,108	30,213	43,968	27,736	33,650	33,700	29,500	32,000	35,100	38,000
%	2.6	-5.4	-13.9	45.5	-36.9	21.3	0.1	1.7	8.5	9.7	8.3
Total	78,795	73,417	68,123	75,076	50,370	60,700	56,550	58,300	62,800	59,900	61,800
%	-7.4	-6.8	-7.2	10.2	-32.9	20.5	-6.8	2.1	7.7	-4.6	3.2
Existing Home Markets:											
MLS® Sales	197,140	194,930	213,379	181,001	195,840	200,600	185,000	210,000	208,500	193,000	191,000
%	-0.1	-1.1	9.5	-15.2	8.2	2.4	-7.8	-10.3	-0.7	-7.4	-1.0
MLS® Average Price	262,949	278,364	299,544	302,354	318,366	343,000	349,100	340,500	342,500	343,870	345,250
%	7.2	5.9	7.6	0.9	5.3	7.7	1.8	0.6	0.6	0.4	0.4

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC (Starts and Completions Survey), CREA.

Ontario Region - Housing Forecast Ranges						
	2010			2011		
	Point Forecast	High Forecast	Low Forecast	Point Forecast	High Forecast	Low Forecast
Ontario						
Housing Starts	60,700	69,000	51,000	56,550	75,000	51,000
Multiple	33,650	39,000	28,000	33,700	44,200	31,000
Single	27,050	30,000	23,000	22,850	30,800	20,000
MLS® Sales	200,600	210,000	189,000	185,000	195,000	170,000
MLS® Average Price (\$)	343,000	350,000	340,000	349,100	370,000	345,000
Canada						
Housing Starts	171,250	189,300	152,000	175,150	205,600	156,400
Multiple	84,800	93,150	74,200	89,300	104,350	79,900
Single	86,450	96,150	77,800	85,850	101,250	76,500
MLS® Sales	486,700	509,900	455,350	469,950	494,600	426,300
MLS® Average Price (\$)	340,700	346,300	334,600	346,700	362,500	338,700

Sources: CMHC

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Ontario Region Housing Forecast - New Construction

	Housing Starts	2009	2010(F)	% chg (2009/2010)	2011(F)	% chg (2010/2011)	YTD 2009	YTD 2008	% chg (2008/2009)
Barrie	Single-Detached	292	350	19.9	340	-2.9	292	858	-66.0
	Multiple	135	170	25.9	155	-8.8	135	558	-75.8
	Total	427	520	21.8	495	-4.8	427	1,416	-69.8
Brantford	Single-Detached	258	280	8.5	270	-3.6	258	283	-8.8
	Multiple	59	100	69.5	95	-5.0	59	149	-60.4
	Total	317	380	19.9	365	-3.9	317	432	-26.6
Greater Sudbury	Single-Detached	224	210	-6.3	260	23.8	224	469	-52.2
	Multiple	226	160	-29.2	150	-6.3	226	74	205.4
	Total	450	370	-17.8	410	10.8	450	543	-17.1
Guelph	Single-Detached	299	400	33.8	375	-6.3	299	425	-29.6
	Multiple	268	310	15.7	320	3.2	268	662	-59.5
	Total	567	710	25.2	695	-2.1	567	1,087	-47.8
Hamilton	Single-Detached	899	1,100	22.4	1,000	-9.1	899	1,675	-46.3
	Multiple	961	1,125	17.1	1,220	8.4	961	1,854	-48.2
	Total	1,860	2,225	19.6	2,220	-0.2	1,860	3,529	-47.3
Kingston	Single-Detached	432	470	8.8	450	-4.3	432	546	-20.9
	Multiple	285	260	-8.8	220	-15.4	285	126	126.2
	Total	717	730	1.8	670	-8.2	717	672	6.7
Kitchener	Single-Detached	1,161	1,400	20.6	1,350	-3.6	1,161	1,446	-19.7
	Multiple	1,137	1,260	10.8	1,310	4.0	1,137	1,188	-4.3
	Total	2,298	2,660	15.8	2,660	0.0	2,298	2,634	-12.8
London	Single-Detached	1,056	1,300	23.1	1,400	7.7	1,056	1,369	-22.9
	Multiple	1,112	1,040	-6.5	990	-4.8	1,112	1,016	9.4
	Total	2,168	2,340	7.9	2,390	2.1	2,168	2,385	-9.1
Oshawa	Single-Detached	836	1,260	50.7	1,100	-12.7	836	1,500	-44.3
	Multiple	144	365	153.5	355	-2.7	144	487	-70.4
	Total	980	1,625	65.8	1,455	-10.5	980	1,987	-50.7

Source: CMHC (Starts and Completions Survey)

(F) = CMHC Forecast.

Ontario Region Housing Forecast - New Construction

	Housing Starts	2009	2010(F)	% chg (2009/2010)	2011(F)	% chg (2010/2011)	YTD 2009	YTD 2008	% chg (2008/2009)
Ottawa	Single-Detached	2,471	2,550	3.2	2,320	-9.0	2,471	2,956	-16.4
	Multiple	3,343	3,750	12.2	3,780	0.8	3,343	4,042	-17.3
	Total	5,814	6,300	8.4	6,100	-3.2	5,814	6,998	-16.9
Peterborough	Single-Detached	286	305	6.6	300	-1.6	286	300	-4.7
	Multiple	85	115	35.3	105	-8.7	85	128	-33.6
	Total	371	420	13.2	405	-3.6	371	428	-13.3
St. Catharines-Niagara	Single-Detached	574	610	6.3	540	-11.5	574	680	-15.6
	Multiple	285	420	47.4	460	9.5	285	458	-37.8
	Total	859	1,030	19.9	1,000	-2.9	859	1,138	-24.5
Thunder Bay	Single-Detached	166	175	5.4	165	-5.7	166	165	0.6
	Multiple	14	55	292.9	40	-27.3	14	2	600.0
	Total	180	230	27.8	205	-10.9	180	167	7.8
Toronto	Single-Detached	8,130	10,800	32.8	8,000	-25.9	8,130	11,308	-28.1
	Multiple	17,819	22,900	28.5	22,300	-2.6	17,819	30,904	-42.3
	Total	25,949	33,700	29.9	30,300	-10.1	25,949	42,212	-38.5
Windsor	Single-Detached	303	350	15.5	380	8.6	303	328	-7.6
	Multiple	88	120	36.4	135	12.5	88	125	-29.6
	Total	391	470	20.2	515	9.6	391	453	-13.7

Source: CMHC (Starts and Completions Survey)

(F) = CMHC Forecast

Ontario Region Housing Forecast - Resale Market

		2009	2010(F)	% chg (2009/2010)	2011(F)	% chg (2010/2011)	YTD 2009	YTD 2008	% chg (2008/2009)
Barrie	MLS® Sales(#)	4,326	4,550	5.2	4,230	-7.0	4,326	4058.0	6.6
	MLS® Avg. Price (\$)	263,959	276,000	4.6	281,500	2.0	263,959	264,034	0.0
Brantford	MLS® Sales(#)	1,884	2,050	8.8	1,950	-4.9	1,884	2,097	-10.2
	MLS® Avg. Price (\$)	220,369	225,000	2.1	228,000	1.3	220,369	218,891	0.7
Greater Sudbury	MLS® Sales(#)	1,977	1,920	-2.9	1,960	2.1	1,977	2,396	-17.5
	MLS® Avg. Price (\$)	200,947	207,900	3.5	216,200	4.0	200,947	211,614	-5.0
Guelph	MLS® Sales(#)	2,878	2,950	2.5	2,900	-1.7	2,878	2,794	3.0
	MLS® Avg. Price (\$)	265,799	274,000	3.1	279,000	1.8	265,799	267,329	-0.6
Hamilton	MLS® Sales(#)	12,680	13,000	2.5	12,500	-3.8	12,680	12,110	4.7
	MLS® Avg. Price (\$)	290,946	315,000	8.3	324,000	2.9	290,946	280,790	3.6
Kingston	MLS® Sales(#)	3,377	3,430	1.6	3,320	-3.2	3,377	3,473	-2.8
	MLS® Avg. Price (\$)	242,729	252,000	3.8	260,000	3.2	242,729	235,047	3.3
Kitchener	MLS® Sales(#)	6,580	6,700	1.8	6,600	-1.5	6,580	6,269	5.0
	MLS® Avg. Price (\$)	269,552	278,000	3.1	283,000	1.8	269,552	271,222	-0.6
London	MLS® Sales(#)	8,314	8,600	3.4	8,500	-1.2	8,314	8,620	-3.5
	MLS® Avg. Price (\$)	214,510	219,000	2.1	221,000	0.9	214,510	212,092	1.1
Oshawa	MLS® Sales(#)	9,330	9,550	2.4	8,750	-8.4	9,328	8,797	6.0
	MLS® Avg. Price (\$)	278,984	292,000	4.7	298,000	2.1	278,984	269,971	3.3

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA

(F) = CMHC Forecast

Ontario Region Housing Forecast - Resale Market

		2009	2010(F)	% chg (2009/2010)	2011(F)	% chg (2010/2011)	YTD 2009	YTD 2008	% chg (2008/2009)
Ottawa	MLS® Sales(#)	14,923	15,400	3.2	14,650	-4.9	14,923	13,908	7.3
	MLS® Avg. Price (\$)	304,801	325,000	6.6	337,000	3.7	304,801	290,483	4.9
Peterborough	MLS® Sales(#)	2,458	2,530	2.9	2,400	-5.1	2,458	2,506	-1.9
	MLS® Avg. Price (\$)	236,637	248,000	4.8	253,000	2.0	236,638	230,656	2.6
St. Catharines-Niagara	MLS® Sales(#)	5,808	6,200	6.7	6,000	-3.2	5,808	5,896	-1.5
	MLS® Avg. Price (\$)	209,563	218,000	4.0	222,000	1.8	209,563	203,648	2.9
Thunder Bay	MLS® Sales(#)	1,423	1,510	6.1	1,465	-3.0	1,423	1,649	-13.7
	MLS® Avg. Price (\$)	145,100	153,800	6.0	160,000	4.0	145,100	139,301	4.2
Toronto	MLS® Sales(#)	89,249	91,500	2.5	83,000	-9.3	89,255	76,387	16.8
	MLS® Avg. Price (\$)	396,154	429,030	8.3	439,755	2.5	396,154	379,943	4.3
Windsor	MLS® Sales(#)	4,661	4,800	3.0	4,650	-3.1	4,661	4,546	2.5
	MLS® Avg. Price (\$)	153,691	161,000	4.8	165,000	2.5	153,691	159,709	-3.8

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA

(F) = CMHC Forecast

Ontario Region Housing Forecast - Rental Market

	Vacancy Rate		Average Rent 2-Bedroom Units	
	Oct 2009	Oct 2010(F)	Oct 2009	Oct 2010(F)
Barrie	3.8	3.5	961	970
Brantford	3.3	3.6	754	765
Greater Sudbury	2.9	3.1	830	855
Guelph	4.1	3.8	874	885
Hamilton	4.0	4.2	831	845
Kingston	1.3	1.6	909	935
Kitchener	3.3	3.1	856	870
London	5.0	6.0	910	920
Oshawa	4.2	4.0	900	915
Ottawa	1.5	1.6	1,028	1,065
Peterborough	6.0	6.5	875	880
St. Catharines-Niagara	4.4	4.4	804	820
Thunder Bay	2.3	2.6	742	760
Toronto	3.1	3.3	1,096	1,120
Windsor	13.0	12.0	747	755
Canada ¹	3.0	2.9	n/a	n/a

Source: CMHC Fall Rental Market Survey

(F) = CMHC Forecast

¹ All centres 100,000+

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2010 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

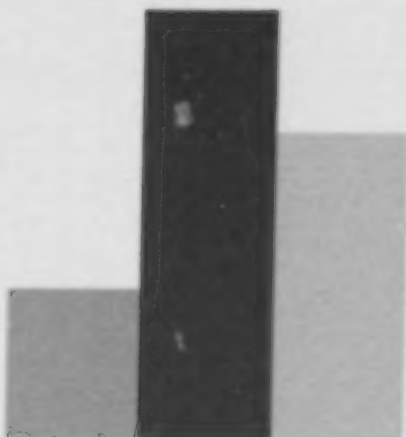
Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at <mailto:chic@cmhc.gc.ca>; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Flow items annual*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Flow items annual*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports
- Seniors' Housing Reports - Supplementary Tables, Regional

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation
to view, download or subscribe.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities — starts, rents, vacancy rates and much more.



Canadian Housing Observer

Access current and previous editions of the Canadian Housing Observer publication as well as a variety of supporting data resources and improve your understanding of Canadian housing markets.